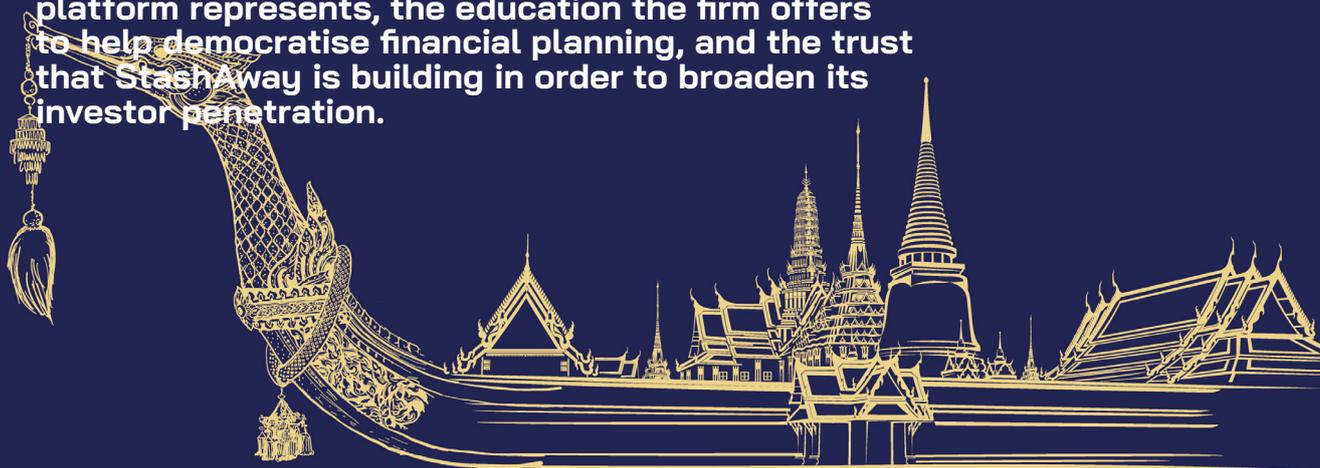


StashAway Thailand Head Tim Niranvichaiya on the Digital Delivery of Smart & Tailored ETF Portfolios

At our Hubbis Thailand Wealth Management Forum in Bangkok on May 25, the first panel discussion of the day centred on the evolution of the Thai wealth management industry. Tim Niranvichaiya is Managing Director of StashAway in Thailand, and responsible for growing the digital-first investment platform in what has thus far proven to be a very receptive market. We have extracted some of his views for this short report, focusing on the value the platform represents, the education the firm offers to help democratise financial planning, and the trust that StashAway is building in order to broaden its investor penetration.



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Tim Niranvichaiya
StashAway

The firm began with robo-advisory, providing diversified portfolios with risk levels segmented to different risk appetites of the customers, and of course through a digital-first platform. However, StashAway has for some time already been evolving that to offer a more holistic suite of products across different kinds of types of portfolios, which could include general investing, ESG, thematic, and cash management.

Across the segments

Moreover, as they announced in Singapore earlier this year, they are also expanding their offering to cater to accredited investors through StashAway Reserve.

They will increasingly be facilitating client investments in private equity, venture capital, angel investing, cryptos, and a variety of assets and areas not necessarily easily accessible in Thailand.

Tailwinds for growth

The momentum for StashAway's growth has also been helped greatly by the course of the pandemic, during which there has been a massive

migration to digital enablers that facilitate ease of onboarding and ease of investment interface.

"As a result, we are one of the largest digital wealth management platforms in Southeast Asia, based on our capability of bringing technology to make investing easier, more effective and at significantly lower cost," Tim reported. "We curate a portfolio of globally diversified ETFs for each customer tailored to their risk preference. We are fully licensed and operate in five markets, having opened first in Singapore then we expanded in Malaysia, Hong Kong, DIFC in Dubai, and now in Thailand, where we have recently launched."

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The globalisation of portfolios

In Thailand, he observes a trend towards more global portfolios. "Thais have been heavily home biased, understandably, and as they build confidence, they seek more diversification globally, and that is what we have seen in recent years," he told delegates. "Another key trend is, of course, digitisation with clients expecting a fully mobile offering and constant access."

He explained that StashAway in Thailand serves the HNW, mass affluent and also retail market segments.

To each their own preferences

"We offer digital access to the financial advisory experience that

anyone might hope for from an RM, but digitally and through an app that offers a genuinely elevated user experience," he reported. "As wealth transitions to the younger generations – and this is taking place rapidly in Thailand – the needs and expectations of these younger clients is evolving. Indeed, some of our largest clients, they don't even want a human connection at all, so although we have a small team of wealth advisors who can advise our HNWI clients, some of them prefer not to even use that facility. They prefer that most of their investment and their portfolio moni-

toring is online or mobile and in the simplest ways possible."

Tailored portfolios

Tim closed his observations by noting that the tailoring of client investment portfolios is based largely on risk appetites and the characteristics of the client. "Each of our customers will have different risk preferences and we have a scoring system that ranks up to 12 risk points, so the higher the risk appetite and the longer the client goals, the higher their risk tolerance," he explained. "In short, customers can create as many goals as they want based on what they see. And then we manage the portfolios based on risk preference and time horizon. It works remarkably simply and remarkably well." ■